

HARVARD UNIVERSITY

Lawrence H. Summers
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September 15, 2013

President Barack Obama
1600 Pennsylvania Avenue
Washington, DC 20500

Dear Mr. President,

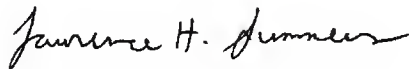
I am writing to withdraw my name for consideration to be Chairman of the Federal Reserve.

It has been a privilege to work with you since the beginning of your Administration as you led the nation through a severe recession into a sustained economic recovery built on policies to promote employment and strengthen the middle class.

This is a complex moment in our national life. I have reluctantly concluded that any possible confirmation process for me would be acrimonious and would not serve the interests of the Federal Reserve, the Administration, or ultimately, the interests of the nation's ongoing economic recovery.

I look forward to continuing to support your efforts to strengthen our national economy by creating a broad based prosperity and to reform our financial system so that no President ever again faces what you and your economic team faced upon taking office in 2009.

Sincerely yours,

A handwritten signature in cursive script, reading "Lawrence H. Summers".

Lawrence Summers